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Walter A. Stanbury
Senior Vice President - Editorial

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Mr. William E. Colby
Director
Central Intelligence Agency
Washington, D.C. 20505

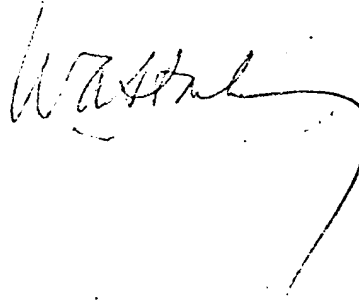
My Dear Mr. Colby:

Recent stories published in the New York Times and Time magazine indicate that some journalists filing from overseas to publications in the United States report also to the Central Intelligence Agency.

McGraw-Hill Publications Company has some 45 full-time correspondents overseas -- the world's largest news-gathering network reporting exclusively on business, industry, and technology. These correspondents are located in London (10), Paris (6), Brussels (3), Bonn (5), Frankfurt (1), Milan (3), Lausanne (2), Geneva (2), Zurich (1), Moscow (1), Vienna (1), Stockholm (1), Madrid (1), Tokyo (6), Singapore (1), and Buenos Aires (1).

The New York Times and Time magazine have published your assurance that none of their overseas correspondents report to CIA. I should be grateful if you will tell me whether any of our McGraw-Hill correspondents overseas have a reporting relationship with CIA.

Respectfully yours,



WAS:jd